

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
CORPUS CHRISTI DIVISION**

In re:	§ Chapter 11
	§
SEAHAWK DRILLING, INC., <i>et al.</i> ,	§ Case No. 11-20089
	§
Debtors.	§ Jointly Administered

STIPULATION OF WITHDRAWAL

It is hereby stipulated and agreed by and between Eugene Davis, in his capacity as Liquidating Trustee (the “Liquidating Trustee”) for the Seahawk Drilling Liquidating Trust (the “Liquidating Trust”), and Rimini Street, Inc. (“Rimini”):

I. RECITALS

a) WHEREAS, the Court confirmed the Debtors’ *First Amended Joint Plan of Reorganization of the Debtors and Debtors-in-Possession Under Chapter 11 of the Bankruptcy Code* [Dkt. No. 1458] (the “Plan”), and on October 4, 2011, the Plan went effective.

b) WHEREAS, pursuant to the Seahawk Liquidating Trust Agreement, which is incorporated by reference in the Plan, Eugene Davis was appointed as Liquidating Trustee of the Liquidating Trust.

c) WHEREAS, on September 30, 2011, Rimini filed the *Request for Payment of Administrative Expense Claim* [Dkt. No. 1495] (the “Administrative Claim”) in these chapter 11 cases seeking an administrative expense payment in the amount of \$20,000.

II. STIPULATION

NOW THEREFORE, THE PARTIES AGREE AND STIPULATE AS FOLLOWS:

1. Rimini agrees to withdraw the Administrative Claim for all purposes in these chapter 11 cases and the same shall be deemed withdrawn upon entry of this Stipulation.

2. This Court shall have jurisdiction over any action or proceeding arising out of, or relating to, this Stipulation.

Dated: October 20, 2011

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